

## A black and white photograph of a large, multi-story building with a prominent central tower, situated behind a body of water. The building is surrounded by trees and other structures, and the foreground is dominated by the dark water.

Mayer Ainslie, who became the high official of Richmond "between meals," so to speak, started his administration with a big idea to the effect that the city shall acquire the Richmond College property and convert the same into a beautiful park. It will take a good deal of money to carry out the Mayor's idea. The above picture gives an inkling of the park idea that Mayor Ainslie has advanced.

**Character of Loans.**  
The Credit Foncier makes loans of two descriptions. The first are mortgage loans for long periods, ranging from ten to seventy-five years, with a provision for their gradual payment. The rate of interest, although varying, is now about 4 per cent. The borrower may clear himself of all or any time by making advance payments. The second class of loans are based on mortgages but do not exceed a maturity of nine years. The interest rate is the same as on loans for a longer period, but there is no provision for gradual payment in annual or semi-annual instalments, and the loan cannot be paid before it matures. If the land security offered consists of houses, town lots or farming lands, a loan is made to the extent of 50 per cent of the value of the property. On vineyards and timber lands, however, loans made only to one-third of the value, owing to the comparatively greater danger of the destruction of this class of holdings. Since its establishment, \$1,125,595,000 has been placed by the Credit Foncier in loans of this description, of which amount about \$550,000,000 in loans is still outstanding. The organization since 1855, has also loaned about \$750,000,000 to French cities and provinces for the purpose primarily of making public improvements. The city dweller has thereby benefited as well as the farmer, who has been greatly benefited by its operations. When it has any free or surplus funds, they are used in making ordinary loans based on collateral and in discounting commercial paper.

**An Unfused Credit Foncier.**  
As the result of a study of the text-

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